

# UYCE Ltd Annual General Meeting

## MINUTES 18 November 2020

Upper Yarra Community Enterprise Ltd ABN 54 090 252 627  
Held Online Due to COVID-19 Restrictions  
7pm Wednesday 18 November 2020

**Attendance by registration, with link and passcode to the ONLINE AGM provided**

**Welcome by Rodney McKail, Chair UYCE Ltd – commencing with a Welcome to Country**

Rodney outlined the conduct of the virtual meeting including notifying all in attendance that it will be recorded.

### **Attendance Record**

**Directors (10)** Rodney McKail, Elizabeth Fox, Hazel Clothier, Neil Jorgenson, Sue Clarke, Garry Lewis, Ric Butler, Sally Brennan, Anne O’Shaughnessy, David Schloeffel

**Branch Staff (2)** Kristy Sumner, Senior Branch Manager Warburton and Yarra Junction  
Emily Sharp, Assistant Branch Manager

**UYCE Administration Staff (2)** Suyin Chan, June Petrie

**UYCE Accountant (1)** Bimal Sekhon, Apex Accounting

**UYCE Auditor (1)** Aaron Cuthbert, RSD

**Guests (1)** Shelley McLean, Regional Manager Yarra Ranges Region Vic Metro, Bendigo and Adelaide Bank

**Shareholders (8)** Heather Sperling, Raylene Chisholm, Gordon Buller, John Ridley, Joy McConachy, Sandra Bucovak, Gus Seremitis, Patrick O’Shaughnessy,

### **Quorum**

It was confirmed that a quorum was present and the meeting was declared open.

### **Minutes of previous Annual General Meeting**

Rodney confirmed the minutes of the previous Annual General Meeting of Upper Yarra Community Enterprise Ltd held on 13 November 2019 were approved by the Board and signed by the Chairman in accordance with section 251A of the Corporations Act.

### **Apologies**

Apologies received from: Horbert and Siglinda Nowak, Stephen and Robin Emonson, Iain Kemp, Karen McKail, Nicole Walker, Anne Couldwell, Pamela Morris, Joseph and Jo Guthrie, Patricia Dennis, Elizabeth Burke, Merna Gration, Joanne Irwin, Cristopher and Sandra Hamnet, Adam De La Rue, Ian Beasley, Kay Boff, Victor Schubert, Gwendolyn Stainton, Steven and Sandra Walsh, Len and Dina McLean, Hendrick and Gwenneth Boer, Stanley Peate, Julie O’Grady and Rolf Niklaus. (all lodged proxy votes)

**Proxy vote declarations received (24);** 23 in favour of the Chair; 1 in favour of Sue Clarke, UYCE Board Director

### **Announcement of the UYCE 2020 Ian De La Rue Youth Initiative Award**

Elizabeth Fox, Chair of the Community Investment Committee was invited to announce the Winner/s of

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this annual award named in honour of our first Chairman, Ian De La Rue. This \$1,000 Award is presented in the spirit of the late Ian's commitment to our community, and his passion for encouraging young people to strive for excellence and to be active in and contribute to their local community. Each year we seek to recognise, acknowledge and reward a young person who makes a positive contribution to their community. We are pleased to have received such a good response this year and are truly inspired to have these young leaders/contributors in our Upper Yarra Community. Congratulations and thanks were extended to all Nominees, as well as to the Nominators for the part they played.

For 2020 we are pleased to announce that there are two recipients:

JORDYNNE CASTLETON, nominated by Sarah Ward

ASHLEE SHOTTER, nominated by Bronwen Foley

JORDYNNE has been recognised for leadership roles at school, Rotary Camps and the MISFITS Theatre Group. Special mention is made of her project MISFIT online which she developed in response to Covid19 impacts – enabling people of all ages to access a safe supportive online space for engagement and in weekly programs and activities.

ASHLEE has been recognised for her volunteer contribution to her local netball club in coaching Under 11s and coordinating fund raising activities; her active involvement in the CAN for Cambodia project fundraising for Cambodian landmine amputees; her volunteer involvement with the local aged care facility and her student leadership – serving on the SRC as President and being College Captain.

\*Normally a formal presentation would be made here in person at the AGM however alternative arrangements have been made this year on account of Covid19 restrictions.

### Reports

#### a. Chair's Address, presented by Rodney McKail

In opening Rod highlighted that Covid19 has had little impact on our 2019/2020 financial year which is pleasing. Some key achievements to note being:

- The appointment of Kristy Sumner as Manager.
- The restructure of both Bank and corporate operations to ensure we are well placed to meet our future challenges. This has included the appointment of myself as Managing Director.
- Having had a stable Board for the last 12 months and in the foreseeable future.
- Renewed our franchise agreement for a further 15 years, which includes options.
- Particularly proud of the development of a 4 year strategic business plan. This has been a collaborative process with excellent engagement with the entire Board and provides some clear guidance on our priorities moving forward.
- Celebrated 20 years of operation and the re-investment into our community of over \$4.6M in Community Investment and over \$1.2M in payment of Dividends back to Shareholders.
- Grown our balance sheet by nearly \$400k, which was one of our strategic priorities.
- Hydro (Upper Yarra Community Power) has performed well making a cash surplus of \$40k.
- Maintained our commitment to the Warburton Waterwheel Visitor Centre; who are also in the process of developing and delivering on a 3 year business plan to hopefully become fully self-sustainable by 2024.

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Rodney went on to acknowledge the outstanding commitment of staff over the last 18 months, particularly during the recent pandemic.

### **b. Bank Manager's Address, presented by Kristy Sumner Senior Branch Manager Warburton and Yarra Junction**

In opening Kristy flagged that it is now 15 months since she was appointed to the position and is better placed to report on the operations and achievements of the last financial year this AGM.

Some key notes being:

- We have seen a combined footings growth of \$14 million
- Our \$231 million total footings comprises \$99 million in lending; \$132 million in deposits
- Celebration of 20 years of Community Banking for Warburton branch and 12 years for Yarra Junction Branch – a great achievement and one that was celebrated in the community with a number of events/activities, culminating with a Directors past and present and current staff function.
- Support of the UYCE Board to Kristy and her staff in chartering new territory as well as meeting the challenges of Covid19
- Support and commitment of the Branch staff especially during the tougher times of Covid19
- Restructure of the Branch Staff to see us better positioned to deliver on our targets

### **c. Bendigo and Adelaide Bank Address, presented by Shelley McLean, Regional Manager Melbourne Metro**

In opening Shelley highlighted that she was only appointed to the position in July 2020, and is looking forward to getting out and 'meeting' staff and directors as restrictions ease.

Shelley provided an overview of Bendigo and Adelaide Bank's current position including a focus on the Community Bank component.

## **Ordinary Business**

### **a. Receipt of Annual Report**

To receive the Company's Financial Report, the Director's Report and the Auditor's Report for the year ended 30 June 2020.

Questions in regards to the Annual Report were invited and addressed.

**Following questions and discussion the following motion was proposed.**

**Motion:** That the Company's Annual Report incorporating the Financial Report, Director's Report and the Auditor's Report for the year ended 30 June 2020 be received.

**Moved by Ric Butler (Shareholder), seconded by Sally Brennan (Shareholder)**

**Polling result 100% in favour, MOTION CARRIED**

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### b. Election of Directors

**To consider, and if thought fit, to pass each of the following resolutions**

The Company's constitution requires that one third of the Board resign each year. These Directors retire by rotation in accordance with the constitution of the company, and being eligible, offers themselves for re-election.

- i. That **Sue Clarke** be re-elected as a Director of the company
- ii. That **Neil Jorgensen** be re-elected as a Director of the company
- iii. That **David Schloeffel** be elected as a Director of the company

**Motion:** That Neil Jorgensen is re-elected as a Director.

**Moved by Ric Butler (Shareholder) seconded by Sally Brennan (Shareholder)**

**Polling result 100% in favour, MOTION CARRIED**

**Neil Jorgensen re-elected as a Director**

**Motion:** That David Schoeffel is re-elected as a Director.

**Moved by Ric Butler (Shareholder) seconded by Sally Brennan (Shareholder)**

**Polling result 100% in favour, MOTION CARRIED**

**David Schloeffel elected as a Director**

**Motion:** That Sue Clarke is re-elected as a Director.

**Moved by Ric Butler (Shareholder) seconded by Sally Brennan (Shareholder)**

**Polling result 100% in favour, MOTION CARRIED**

**Sue Clarke re-elected as a Director**

### Questions without notice

Question re skill analysis / skill matrix undertaken in recruiting the best possible Board; what processes does the board undertake to recruit new Board members and ensure that they have an appropriate balance of skills across the Board?

**Rodney outlined the following in response:**

- Over the last three years seven new directors have been elected to the Board
- Expressions of interest to join the Board have been by open invitation and advertisement
- AICD accreditation and experience are looked on favourably with a number of current Directors holding this accreditation
- A broad analysis has previously been undertaken, and with the Corporate Charter that has recently been adopted we are committed to undertake a skills analysis of the current Board at our next Strategic Planning Day scheduled for February 2021.
- BEN are committed to the Community Bank model and hold specific training programs and modules for Community Bank Directors

**Rodney thanked everyone for their attendance at this unprecedented Virtual Meeting**

**Meeting close, 7.50pm**